

**IRANIAN COMMUNITY OF MANITOBA INC.**

**FINANCIAL STATEMENTS**

**For the Year Ending March 31, 2015**

**IRANIAN COMMUNITY OF MANITOBA INC.**

**March 31, 2015**

**CONTENTS**

---

	Page
<b>REVIEW ENGAGEMENT REPORT</b>	1
<b>FINANCIAL STATEMENTS</b>	
Statement of Financial Position	2
Statement of Operations and Net Assets	3
Statement of Cash Flows	4
Notes to Financial Statements	5
Schedule to Financial Statements	
Schedule 1 - Revenues	6

# Shawn CL Rattai

*Certified General Accountant*

23 Aspenwood Pl  
Winnipeg, MB R2G 3Z9

Phone: (204) 294-4701  
Fax: (204) 786-1522

---

## REVIEW ENGAGEMENT REPORT

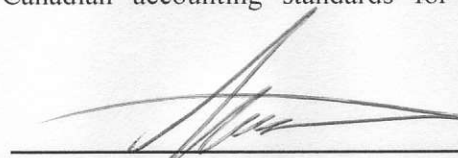
### To the Members of Iranian Community Of Manitoba Inc.

I have reviewed the statement of financial position of **Iranian Community Of Manitoba Inc.** as at **March 31, 2015** and the statements of operations and net assets and cash flows for the year then ended. My review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by the organization.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Winnipeg, MB  
August 30, 2015



---

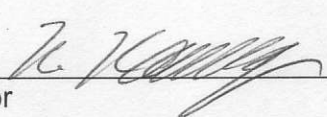
CERTIFIED GENERAL ACCOUNTANT

**IRANIAN COMMUNITY OF MANITOBA INC.**  
**STATEMENT OF FINANCIAL POSITION**  
(Unaudited)  
As at March 31, 2015

	Note	2015	2014
<b>ASSETS</b>			
<b>CURRENT</b>			
Cash	3	\$ 15,241	\$ 14,343
Accounts receivable		-	1,250
Prepaid expenses		934	912
		\$ 16,175	\$ 16,505
<b>LONG TERM</b>			
Capital assets	4	\$ 375	\$ 535
		\$ 16,550	\$ 17,040
<b>LIABILITIES &amp; NET ASSETS</b>			
<b>CURRENT</b>			
Accounts payable and accrued liabilities		\$ 130	\$ 1,000
Deferred revenues		1,034	1,430
		\$ 1,164	\$ 2,430
<b>LONG TERM</b>			
		\$ 1,164	\$ 2,430
<b>NET ASSETS</b>			
Net Assets		\$ 15,386	\$ 14,610
		15,386	14,610
		\$ 16,550	\$ 17,040

APPROVED ON BEHALF OF THE BOARD:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

The accompanying notes form an integral part of these financial statements

**IRANIAN COMMUNITY OF MANITOBA INC.**  
**STATEMENT OF OPERATIONS AND NET ASSETS**

(Unaudited)

For the year ended March 31, 2015

	Note	2015	2014
<b>REVENUES - Schedule 1</b>		<b>\$ 28,171</b>	<b>\$ 28,978</b>
<b>EXPENSES</b>			
Advertising		\$ -	\$ 172
Bank charges		38	-
Business fees and licenses		-	34
Communication		216	16
Donation		-	705
Events		13,560	11,190
Insurance		1,931	1,928
Meeting and conferences		480	639
Miscellaneous		506	334
Print, Postage, Office & Computer Supplies		716	2,054
Professional Fees		24	1,000
Program supplies		2,033	2,581
Rent and permit		3,380	4,410
Salaries, wages and benefits		4,350	4,130
Depreciation		161	229
		<b>\$ 27,395</b>	<b>\$ 29,422</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>		<b>\$ 776</b>	<b>\$ (444)</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>		<b>14,610</b>	<b>15,054</b>
<b>NET ASSETS, END OF YEAR</b>		<b>\$ 15,386</b>	<b>\$ 14,610</b>

The accompanying notes form an integral part of these financial statements

**IRANIAN COMMUNITY OF MANITOBA INC.****STATEMENT CASH FLOWS**

(Unaudited)

As at March 31, 2015

	Note	2015	2014
<b>OPERATING ACTIVITIES</b>			
Excess of Revenues over Expenses		\$ 776	\$ (444)
<b>Items not requiring an outlay of cash</b>			
Amortization		161	229
		<b>937</b>	<b>(215)</b>
<b>Changes in non-cash working capital</b>			
Decrease (increase) in accounts receivable		1,250	(1,250)
Decrease (increase) in prepaid expenses		(22)	(3)
Increase (decrease) in accounts payables and accrued liabilities		(871)	(967)
Increase (decrease) in deferred revenues		(396)	(2,887)
<b>Net cash provided by operations</b>		<b>\$ 898</b>	<b>\$ (5,322)</b>
<b>FINANCING ACTIVITIES</b>			
<b>Net cash provided by financing activities</b>		<b>\$ -</b>	<b>\$ -</b>
<b>INVESTING ACTIVITIES</b>			
<b>Net cash provided by investing activities</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Change in cash and cash equivalents</b>		<b>898</b>	<b>(5,322)</b>
<b>Cash and cash equivalents, beginning of year</b>		<b>14,343</b>	<b>19,665</b>
<b>Cash and cash equivalents, end of year</b>		<b>\$ 15,241</b>	<b>\$ 14,343</b>
<b>Cash and cash equivalents are represented by:</b>			
Undeposited cash and credit cards	3	\$ 10	\$ 10
Bank	3	15,226	14,328
Cash equivalent	3	5	5
		<b>\$ 15,241</b>	<b>\$ 14,343</b>

The accompanying notes form an integral part of these financial statements



**IRANIAN COMMUNITY OF MANITOBA INC.**  
**SCHEDULES TO FINANCIAL STATEMENTS**

(Unaudited)

**For the year ended March 31, 2015**

---

**SCHEDULE 1 - Revenues**

	<b>2015</b>	<b>2014</b>
Membership fees	<b>\$ 1,160</b>	\$ 1,800
Tuition Fees	<b>4,761</b>	6,067
Grant income	<b>7,750</b>	13,250
Fundraising income	<b>1,000</b>	1,505
Event income	<b>12,036</b>	6,010
Advertising income	<b>850</b>	250
Other income	<b>614</b>	96
	<b>\$ 28,171</b>	\$ 28,978

---